



Written by [Alex Newman](#) on February 17, 2014

## Globalists Unveil Socialist-backed New World Tax Regime

As various tax-funded international institutions [explicitly outline plans to plunder humanity's wealth](#) to prop up governments drowning in odious debts, the Organization for Economic Cooperation and Development (OECD) last week [officially unveiled](#) a new [socialist-backed plot](#) to create a [global tax information-sharing regime](#) to ensure that nobody except the establishment escapes the upcoming fleeing. Under the proposed scheme, admittedly inspired by ["FATCA," the Obama administration's latest addition to the sprawling U.S. tax regime](#), governments and dictatorships worldwide will automatically share all private financial data on citizens with each other to extract as much wealth as possible from the public.



Calling its scheme to put the final nail in the coffin for financial privacy "game changing," the tax-funded OECD said it would require governments to collect massive amounts of sensitive personal information on individuals from banks and other financial institutions in their jurisdictions. Once gathered, the vast troves of private data would be automatically exchanged between all participating governments and dictatorships. "You collect the data, you put it in the pipe and it goes to the other party," said OECD tax policy boss Pascal Saint-Amans, who pays no taxes on his bloated tax-funded salary.

Over 40 governments, which the Paris-based OECD misleadingly refers to as "countries," have already committed to adopt the controversial scheme. In a ["joint statement,"](#) participating governments celebrated the plot, which they believe will help extract more revenue from the public. "Tax evasion is a global problem and requires a global solution," said representatives from dozens of governments, including more than a few run by self-described socialists. "We therefore strongly support the development of the single global standard for automatic exchange of information between tax authorities."

Sounding suspiciously like a threat, the participating governments also claimed that only countries with rulers who submit to the draconian new regime will "prosper in the future." In other words, join the global tax regime and violate the privacy rights of everyone in the jurisdiction, or suffer financial penalties. "We call on other countries and jurisdictions to commit to join this initiative at the earliest opportunity with the aim of rapidly creating a truly global system of automatic information exchange," the governments continued in their joint statement.

Among the early participants in the scheme is the imploding socialist regime ruling Argentina — [currently searching frantically for wealth to plunder as the economy it misrules collapses around it](#). Also onboard is the radical South African Communist Party-African National Congress regime, which has



Written by [Alex Newman](#) on February 17, 2014

---

been [implicated in genocide in South Africa by the world's leading expert in the field](#). Not coincidentally, at a 2012 summit in South Africa hosted by the SACP-ANC government, the premier global totalitarian alliance known as Socialist International [signed a declaration demanding global taxes, a planetary currency — and a global tax-information-sharing regime](#) along the lines of what was outlined last week by the OECD.

“There is a pressing need to dismantle tax havens, close loopholes and create automatic tax record exchange systems,” claimed one of the resolutions adopted last year by the socialist outfit’s oftentimes brutal members, many of which are currently in power in ruthless autocracies around the world. “Only under the auspices of a new Global Financial Architecture can this take place, one that significantly increases transparency and strengthens enforcement of the regulations.”

In fact, the OECD even boasts of its collaboration on the plot with tyrannical socialist regimes famous for human rights abuses and in some cases, even mass murder. “Working with partner countries (including Argentina, Brazil, China, India, the Russian Federation and South Africa), the OECD is advancing rapidly in the development of a common model for reporting and automatic exchange of certain account information held by financial institutions, including due diligence rules, reporting formats and secure transmission methods,” the outfit explained before releasing the actual plan on February 13.

A senior OECD bureaucrat claimed that the Obama administration had also committed to “early adoption” of the new world tax plot, though experts and analysts have pointed out that the U.S. president has no lawful authority to follow through on such a pledge without approval from Congress. Multiple EU member governments have also reportedly promised to adopt the scheme. More than a few brutal autocracies are expected to join as well, making the potential for [abuses of the highly confidential data](#) even more alarming to analysts.

Developed at the behest of the G-20, [a group of the most powerful governments and tyrants](#) including the barbaric communist dictatorship ruling mainland China, supporters of the new tax regime are demanding that it be in effect by 2015. Finance bosses for G-20 powers are expected to sign off on it later this month at a meeting in Australia. With the unaccountable bureaucrats almost always more than happy to trample individual rights and siphon more wealth out of the productive sector, little to no official opposition is expected. Plus, powerful socialist forces and tax-funded “non-governmental organizations,” so-called, are already working overtime to make sure the scheme moves forward.

*The New American* [first reported on the G-20 and OECD global-tax plot early last month](#). Backed by socialist luminaries and international bureaucrats at various outfits funded primarily by U.S. taxpayers, the planetary regime is being pushed under the guise of ensuring that governments can collect as much tribute as possible. The global plot is admittedly based on a [“devastating” new Obama administration taxation scheme](#) known as the Foreign Account Tax Compliance Act, or FATCA, which purports to [force all governments and banks worldwide to become agents of the IRS](#). Some analysts and critics of the OECD’s international version of the regime have referred to it as “GATCA.”

If and when it goes into effect, governments all over the world will have instant access to people’s most sensitive financial records including bank accounts, assets, income, insurance, interest paid, capital gains, property ownership, investments, sale of real estate, and more. In other words, the age-old notion of innocent until proven guilty is being flipped on its head, and authorities will not require any warrants or even suspicion to search through people’s highly personal information in search of potential crimes. Critics are already sounding the alarm on the vast array of [possible abuses and problems](#) that could



Written by [Alex Newman](#) on February 17, 2014

---

result from the scheme, too. The OECD, though, celebrated the move.

“Globalization of the world’s financial system has made it increasingly simple for people to make, hold and manage investments outside their country of residence,” noted OECD boss Angel Gurría in a statement, calling the new tax-information plot “a real game changer.” “This new standard on automatic exchange of information will ramp up international tax co-operation, putting governments back on a more even footing as they seek to protect the integrity of their tax systems and fight tax evasion.”

The repercussions of the OECD scheme for Americans and people around the globe — especially when it comes to financial privacy and economic freedom — will be crushing, experts argue. Among other problems, supporters of free markets and tax competition point out that the global taxation scheme aims to crush inter-jurisdictional competition, [a key historical factor contributing to better policies and lower taxes](#). Analysts also say the end goal is the [creation of a planetary taxation authority](#), which globalists have been foaming at the mouth to foist on humanity for decades.

Of course, the staggering financial costs of implementing the new regime to abolish financial privacy worldwide will ultimately be paid by the victims of the scheme: consumers and taxpayers forced to pay higher prices and more taxes to have their rights trampled on. Perhaps the most troubling aspect of the scheme, however, is that it comes on the heels of openly declared plots to [fleece humanity](#) under the guise of propping up debt-laden bloated governments that borrowed trillions of dollars to [bail out big banks and other cronies amid the economic crisis](#).

A recent IMF report, for instance, [called for a “one-off tax on private wealth,”](#) but noted that measures such as capital controls would have to be adopted prior to the plundering to ensure that nobody could escape. As multiple analysts have already [pointed out](#), there will, of course, be more than enough loopholes in the new world taxation regime for the truly mega-wealthy members of the global establishment to protect their own [ill-gotten wealth](#) from outright confiscation. The rest of humanity, however, will suffer the consequences if the brakes are not slammed on the scheme very soon.

*Alex Newman, a foreign correspondent for The New American, is normally based in Europe. He can be reached at [anewman@thenewamerican.com](mailto:anewman@thenewamerican.com).*

*Related articles:*

[Globalists Exploit New U.S. Tax Law for World Taxation Regime](#)

[IMF Pushes Plan to Plunder Global Wealth](#)

[Obama IRS to Share Private Financial Data With Russia’s Putin](#)

[New U.S. Tax Regime is “Devastating,” Experts Say](#)

[U.S.-Funded OECD “Cartel” Seeking Higher Global Taxes](#)

[Putin’s KGB/FSB Converging with New IMF Banking FSB](#)

[Socialist International Congress Demands Global Governance, Wealth Redistribution](#)

[G-20 Advances New World Order, Media Admit](#)

[UN Report Pushes Global Taxes to Fight Poverty](#)

[Republican Party Votes to Repeal “Punitive” New FATCA Tax Regime](#)



Written by [Alex Newman](#) on February 17, 2014

---

[New U.S. Tax Regime Trampling Rights in New Zealand and Beyond](#)

[“Tobin Tax” and UN Global Taxman Making A Comeback](#)

[Obama Confirms Adviser Sperling’s Call for a “Global Minimum Tax”](#)



## Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



[Subscribe](#)

### What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.